

through waves of distress, the administration wants to deliver a tsunami in the form of tax increases. Taxing, taxing, taxing is about the only solution that it can come up with. But what it doesn't seem to realize is how it's failed all of us. It's shrinking the economy even more and is shrinking paychecks too. If the administration lets the Bush era tax cuts expire, 700,000 jobs will be destroyed. And out of those jobs, 56,800 will be in Texas.

The administration has had its chances to restore financial stability in this country without creating tax hikes. These tax increases not only target the wealthy. These taxes will actually take hard strikes at small businesses and the middle class. Contrary to what the administration believes, this is not fair.

Ernst & Young's latest study breaks it down just right. It examined the long-term impacts of increasing top tax rates. And let me tell you, they're not good. The long-run economic consequences are severe. Here it goes.

The administration proposes a one-year extension of the current tax rates for households making \$250,000 or less. Then, those making \$250,000 or more, including a lot of small businesses that file under the individual rate, will pay the tax rates prior to the Bush era. That means the top rate will go from 35 percent to 39.6 percent. Tax rates for the other top income tax bracket will go from 33 percent to 36 percent.

But this isn't all of them. The administration continues to tax. Medicare tax will go from 2.9 percent to 3.8 percent. A new 3.8 percent tax will be implemented on investment income. And last but not least, higher taxes on capital gains and dividends.

So, what does this total and how does it all play out? The combination of all these taxes will take the top individual income tax rate from 35 percent to 44.7 percent next year. And beware; this doesn't include all of the Obamacare taxes that will empty your wallet in 2013.

What does this do? Approximately 2 million businesses will be affected by these tax hikes. This will take capital out of the hands of business owners and reduced labor supply and the United States will lose \$200 billion in economic output. And extending the rates for families earning less than \$250,000 will cost us \$175 billion dollars next year. As bad as this sounds already, the tax hikes will likely force American employers to trim their workers' pay by 1.8 percent.

What will happen? Business firms will be hit hard. We will see patterns of less hiring, less investment in businesses, and retarded growth of these businesses in their sector. Sixty million Americans are small business employees. About two out of three jobs was created by a small business. And the administration is trying to take this away from us.

We've had enough of their fun with taxes. As someone who claims his focus to be "rebuilding the economy," he is doing quite the opposite. Our lives now revolve around taxes and this is all thanks to our nation's leader who thinks he can tax our way into economic prosperity. It doesn't take a math genius to figure out that these tax numbers are not the solution to a damaged economy. His idea that taxing the wealthy won't hurt this economy is false. If his job is to stifle job creation, create class warfare, and even further damage our market, then he's really done it well.

We can't afford to let this happen.

We can't afford to lose more than 700,000 jobs.

We can't afford to give more control to our government.

And that's just the way it is.

#### DESIGNATION OF AUGUST AS NATIONAL FUEL EFFICIENCY MONTH

#### HON. MIKE KELLY

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 19, 2012

Mr. KELLY. Mr. Speaker, I rise today to urge President Obama to designate August as National Fuel Efficiency Month. It is critical that we help educate the American public that we can all contribute to energy independence and environmental sustainability if we undertake a few simple measures.

More fuel-efficient vehicles are being built and sold in the United States every day. But as we head into the major summer driving season, it's important to remember that we all can improve fuel efficiency right now, through a number of simple measures—even without buying a new car.

In my home state of Pennsylvania, there were nearly 7.9 million passenger vehicles on the roads last year. Armstrong, Butler, Crawford, Erie, Mercer, Vernango, and Warren counties accounted for almost 500,000 of those registrations. For all of the drivers in Pennsylvania's 3rd congressional district—and for all of the many drivers across the United States—we should be raising awareness about how to be more fuel efficient.

For example, simply using cruise control will help drivers maintain a steady speed and save fuel. Tuning your car and keeping tires inflated each can increase your fuel economy by 3 or 4%. Driving responsibly and at the speed limit also improve fuel economy.

AAA and many other organizations have tips for driving economically. EPA also has posted information on efficient driving at <http://www.fueleconomy.gov/feg/drive.shtml>. These techniques will save Americans fuel, decrease emissions and help us achieve energy independence.

Again, I urge the President to designate August as National Fuel Efficiency Month. Such a designation would provide the perfect opportunity for all of us to take a good look at our driving habits and see how easily we can improve fuel economy.

#### CONGRATULATING WILFRED COOPER, SR. FOR HIS INDUCTION INTO THE CALIFORNIA HOME-BUILDING FOUNDATION'S HALL OF FAME

#### HON. GARY G. MILLER

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 19, 2012

Mr. GARY G. MILLER of California. Mr. Speaker, it is with great pleasure that I rise to recognize Wilfred Cooper, Sr. for his service to the community and this nation. Mr. Cooper has recently been inducted into the California Homebuilding Foundation's Hall of Fame,

which honors individuals who are active in the home building industry and committed to improving the lives of others through service to civic, social, and philanthropic organizations.

Mr. Cooper has devoted his career to addressing the need for affordable and available housing at both the national and local level. He has served as senior life director of the National Association of Home Builders, chairman of NAHB's Multifamily Council, and as a member of NAHB's Low Income Housing Tax Credit Steering Group. Mr. Cooper also volunteers on the Board of Advisors for Jamboree Housing, the Board of Directors for Volunteers of America, and the Tuberous Sclerosis Alliance.

In addition to his advocacy and volunteer work, Mr. Cooper founded WNC & Associates, Inc. in 1971. It was one of the first affordable housing investors in the United States and has long been recognized as an industry leader in affordable housing. Today, his firm proudly serves more than 45,000 low and moderate income families in 42 states.

Mr. Cooper's tireless energy and passion, which is apparent in his business, advocacy, and volunteer work has bettered the lives of many and has produced positive change in neighborhoods across the nation. I cannot think of a more deserving candidate for this award. It is my privilege to congratulate Mr. Wilfred Cooper, Sr. on this recognition and for his lifetime of service to promote affordable housing in America.

#### IN HONORING OF THE 110TH ANNIVERSARY OF PLAST, THE UKRAINIAN SCOUTING ORGANIZATION

#### HON. MARCY KAPTUR

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 19, 2012

Ms. KAPTUR. Mr. Speaker, I rise today to honor the 100th anniversary of Plast, the Ukrainian Scouting Organization.

Plast was founded in 1911 by Dr. Oleksandr Tysovsky, and it is based on the principles of scouting started by Lord Baden Powell in Great Britain.

As a consequence of the country's absence of national independence through most of the 20th Century, Plast was forced to go underground when the occupying Soviet Union declared the organization illegal and banned its activities.

However, following World War II, when many Ukrainians emigrated to various countries of the Free World, including the United States, the plastun among the émigrés formed Plast organizations in the countries of their settlement. This included incorporating "Plast, Inc." in 1950 in the state of Michigan.

Additionally, after the Declaration of Independence of Ukraine in 1991, Plast was reconstituted in Ukraine with the help of plastun from the United States and other Free-World countries.

Today, Plast is an international organization of Ukrainian youth which fosters personal development, leadership and teamwork, as well as a love of Ukrainian culture and history while also raising youth to be conscientious, responsible and valuable citizens of their communities at the local, national and international